in respect of selected public sector undertakings. This study has pointed out the possibility for reduction of working capital of the Public Sector Undertakings covered by the study. This study of the ICWAI is under consideration in consultation with the concerned public sector undertakings.

Extension of Term of Chairmen-cum-Managing Directors of Public Sector Corporations

2319. SHRI GURUDAS DAS GUPTA: Will the Minister of INDUSTRY be pleased to state:

(a) whether it is a fact that Government have decided to extend the term of the Chairmen-cum-Managing Directors of some of the public sector corporations under his Ministry;

(b) if so, which are those Corporations and the names of the Chairmen-cum-Managing Directors who have been given extension beyond the age of superannuation of 58 years; and

(c) whether it is a fact that the extension of the term of Chairmen-cum-Managing Directors is against the generally declared policy of the Government?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM): (a) and (b) Yes, Sir. In five cases under this Ministry the Government have decided to extend the term of the Chairmen-cum-Managing Directors. These undertakings are: Instrumentation Limited; Rehabilitation Industries Corporation Limited; Heavy Engineering Corporation Limited; Hindustan Salts Limited; and National Small Industries Corporation. No extension has been given beyond the age of superannuation.

(c) The general policy of the Government is not to give extension beyond the age of superannuation.

Refund by M/s. Lohia Machines Limited on cancellation of bookings

2320. SHRI B. SATYANARAYAN REDDY:
SHRI BANDHU MAHTO:
SHRI ROSHAN LAL:

Will the Minister of INDUSTRY be pleased to refer to the answer to Unstarred Questions 2512 and 2518 given in the Rajya Sabha on the 17th August, 1987 and state:

(a) the amount released by the banks as on 31st October, 1987 since August, 1987 in favour of M/s. Lohia Machines Limited, Kanpur against cancellation requests as per the promise that refunds will be made from that fund on requests received after 1st January, 1987;

(b) the number of cancellation requests pending with the company as on 31st October, 1987 on which refund has not so far been made;

(c) what extra interest Government propose to pay to the consumers for avoidably delayed period by violating clauses of agreement made by the company in respect of refund of deposit on cancellations; and

(d) by when the refund with interest as well as extra interest for the delayed period will be paid to those, whose cases are pending?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM): (a) The company has informed that no amount has been released by banks to them towards cancellation requests. The full tie-up of enhanced working capital facilities amongst the various consortium members has not taken place resulting in non-release of working capital funds.

(b) As reported by the company, the No. of cancellation requests pending for more than 60 days upto 30th October, 1987 is 2,36,392.